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新華人壽保險股份有限公司

NEW CHINA LIFE INSURANCE COMPANY LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 01336)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of New China Life Insurance Company Ltd. (the “**Company**”) received the resignation from Mr. CHENG Lie, an independent non-executive director of the Company, on 9 September 2022. Mr. CHENG Lie has worked as an independent non-executive director for the Company for 6 consecutive years. According to relevant regulatory provisions, Mr. CHENG Lie resigned from positions as an independent non-executive director, member of Strategy Committee, Investment Committee as well as Audit and Related Party Transaction Control Committee of the Board.

Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Articles of Association of New China Life Insurance Company Ltd., the number of independent non-executive directors of the Board must represent at least one-third of the Board members, and the majority of Audit and Related Party Transaction Control Committee must be independent non-executive directors of the Company. Since the resignation of Mr. CHENG Lie will result in the number of independent non-executive directors of the Company being lower than one-third and independent non-executive directors no longer constituting a majority of Audit and Related Party Transaction Control Committee, Mr. CHENG Lie will continue to perform the duties of independent non-executive director and relevant responsibilities in the Board committees until the qualification of a newly-elected independent non-executive director is ratified by the China Banking and Insurance Regulatory Commission.

Mr. CHENG Lie has confirmed that he had no disagreement with the Board, nor was there any matter in relation to his resignation that needed to be brought to the attention of shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. CHENG Lie for his contributions to the Company during his term of office.

By Order of the Board
New China Life Insurance Company Ltd.
XU Zhibin
Chairman

Beijing, China, 9 September 2022

As at the date of this announcement, the chairman and non-executive director of the Company is XU Zhibin; the executive directors are LI Quan and ZHANG Hong; the non-executive directors are YANG Yi, HE Xingda, YANG Xue, HU Aimin, LI Qiqiang, PENG Yulong and Edouard SCHMID; and the independent non-executive directors are LI Xianglu, ZHENG Wei, CHENG Lie, GENG Jianxin and MA Yiu Tim.